



Billing Code: 8025-01

SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments

ACTION: 60-day notice and request for comments.

SUMMARY: As required by the Paperwork Reduction Act (PRA) the Small Business Administration (SBA) announces its intention to request approval from the Office of Management and Budget (OMB) of the reporting requirements described below. Under the PRA federal agencies are required to publish a notice in the Federal Register concerning each collection of information before it is submitted to OMB for review and approval, and to allow 60 days for public comment on the notice. This notice complies with that requirement.

DATES: Submit comments on or before March 15, 2018.

ADDRESSES: Send all comments to Michael Donadieu, Director, Office of SBIC Examinations, Office of Investment and Innovation, Small Business Administration, 409 3rd Street, 6th Floor, Washington, DC 20416. Email: michael.donadieu@sba.gov.

FOR FURTHER INFORMATION CONTACT: Curtis B. Rich, Management Analyst, 202-205-7030, curtis.rich@sba.gov;

SUPPLEMENTARY INFORMATION:

The Small Business Investment Act of 1958, as amended, requires SBA to examine small business investment companies, (“SBICs” or “Licensees”). The statute requires examination at least every two years; however, generally SBA aims to examine SBICs more frequently. Specifically, SBA’s goal is to examine Leveraged licensees (SBICs with outstanding leverage, commitments, or earmarked assets) on a 12-month cycle and Non-

leveraged licensees on a 18-month cycle. For newly licensed SBICs, the initial examination generally is conducted within six months of licensing.

At the time SBA notifies the SBIC of the pending examination, the agency also identifies certain information the SBIC will be required to submit at the commencement of the examination process to assist examiners in planning the examination. Additionally, the information will provide a basis for: a) determining SBIC compliance with the Small Business Investment Act of 1958, as amended (“Act”) and implementing regulations; b) assessing the financial condition of SBICs and SBA’s vulnerability; and c) ensuring the accuracy of information that SBICs submit to SBA.

The information to be collected consists of documentation falling into three broad categories: portfolio information, Licensee documents, and accountant workpapers. Portfolio information covers investments made by the SBIC during the period covered by the examination, including, but not limited to, organizational and financial information, schedules of balances and repayments, and financing legal documents. Licensee documents deal with the SBIC’s organization and operations, including, but not limited to, banking and financial information, corporate governance, and capital documentation. Finally, accountant workpapers relate to the engagement of an independent public accountant, including, but not limited to engagement letters and management representation letters.

Comments are invited on (a) whether this reporting requirement is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of

automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the requested information.

Title: SBIC Examinations Notification Letter Documentation

Description of Respondents: Small business investment companies undergoing examination pursuant to the Act.

OMB Control Number: [To be determined; new collection]

Total Estimated number of Respondents: 270

Total Estimated Annual Responses: 270

Estimated Time to Respond: 50 hours

Total Estimated Annual Hour Burden: 13,500

Curtis B. Rich,

Management Analyst.

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